

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 690

January 28, 2023

SUMMARY OF BILL: Beginning January 1, 2024, requires the Commissioner of Finance and Administration (F&A) to provide the annual report on the pharmacy benefits manager's contract compliance with state pharmacy benefits management contracts to the Chair of the Commerce and Labor Committee of the Senate and the Chair of the Insurance Committee of the House of Representatives.

FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Under current law, the Commissioner of F&A is required to provide the annual report to the Speaker of the Senate, the Speaker of the House of Representatives, and the Fiscal Review Committee.
- F&A can submit the required report to the additional parties within existing resources, without a significant increase in state expenditures; therefore, any fiscal impact is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner". The signature is written in a cursive, flowing style.

Krista Lee Carsner, Executive Director

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